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Research on Enterprise Financial Risk Prediction

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Abstract: Enterprise financial risk prediction is an important part of enterprise management, which is of great significance for the sustainable development of enterprises. This article explores the main models and methods for predicting financial risks in enterprises through literature review, basic theoretical analysis, and case analysis, and discusses their application effects. Research has shown that financial risk prediction models can effectively help businesses identify and respond to potential financial risks, but the accuracy and applicability of the models still need further optimization.

Keywords: Financial risk; Predictive models; Risk management; Corporate finance; Case analysis.

1. Introduction

With the increasing complexity of the global economic environment and the intensification of market competition, enterprises are facing increasing financial risks. Financial risks not only affect the operational stability of enterprises, but may also lead to bankruptcy or closure. Therefore, how to effectively predict and respond to financial risks has become an important issue in enterprise management. This article aims to analyze existing financial risk prediction models, explore their effectiveness in practical applications, and propose improvement suggestions.

1.1. Research Objective

The main purpose of the research is to clarify the main types and manifestations of financial risks in enterprises through systematic analysis. In the context of increasingly fierce market competition, enterprises are facing increasingly complex and diverse financial risks, including fundraising risks, investment risks, fund recovery risks, and profit distribution risks. These risks not only affect the financial condition and operating results of enterprises, but also directly relate to their survival and development. Therefore, in-depth research on enterprise financial risk prediction aims to reveal the formation mechanism and evolution rules of these risks, and provide targeted risk warning and prevention strategies for enterprises.

1.2. Research Objective

The research objective is more specific, aiming to construct a scientific and comprehensive financial risk prediction model. This model will accurately predict the future financial situation and operating results of the enterprise based on the historical financial data of the enterprise and changes in the market environment, using advanced mathematical statistics and data analysis methods. Through this model, enterprises can find potential financial risk points in time, take corresponding risk prevention measures, and avoid or reduce losses caused by risks. At the same time, this model can also provide decision support for enterprises, help enterprises better grasp market opportunities and achieve steady development.

In addition, research on enterprise financial risk prediction will also focus on the implementation effectiveness and optimization strategies of risk prevention measures. Through in-depth analysis of the existing risk management system and processes of the enterprise, targeted improvement suggestions will be proposed to enhance the efficiency and effectiveness of enterprise risk management. At the same time, the research will also combine advanced risk management experience and practical cases at home and abroad to provide reference risk management strategies and tools for enterprises, helping them continuously improve their risk management level and ensure sustainable and healthy development.

2. Literature Review

The research on financial risk prediction began in the 1960s, and early studies were mainly based on financial ratio analysis. With the development of statistics and machine learning techniques, financial risk prediction models are gradually diversifying. In recent years, scholars have proposed various prediction models, such as logistic regression model, support vector machine (SVM), neural network model, etc. These models have been widely applied in different industries and enterprise scales, but their predictive performance varies depending on data quality and model selection.

In the vast field of academic research, scholars dedicated to data mining and prediction have proposed various efficient and practical prediction models, each with its own characteristics and widely applied in different fields. For example, the logistic regression model, as a classic statistical method, plays an important role in classification problems due to its simplicity, clarity, and ease of explanation. It provides strong mathematical support for prediction by constructing a linear equation that expresses the relationship between independent and dependent variables in probabilistic form.

Support Vector Machine (SVM) is known for its powerful classification ability and generalization performance. It finds an optimal hyperplane to separate sample points of different categories as much as possible, thereby achieving accurate prediction of unknown samples. SVM has demonstrated unique advantages in handling high-dimensional data and nonlinear classification problems.

In addition, neural network models, as an algorithm that simulates the structure of human brain neurons, have achieved significant results in the field of prediction due to their powerful learning ability and adaptability. It simulates

the complex thinking process of the human brain by constructing multi-layer neural networks,

achieving deep data mining and efficient prediction. Neural network models have demonstrated excellent performance in handling complex and nonlinear problems.

These predictive models each have their own strengths and play an irreplaceable role in different application scenarios. Scholars continuously promote the development of data mining and prediction technology through the research and improvement of these models, contributing wisdom and strength to the progress of human society.

3. Basic Theory

3.1. Definition of Financial Risk

Financial risk refers to the possibility of financial losses incurred by an enterprise due to improper financial operations or changes in the external environment during its operations. Mainly including liquidity risk, credit risk, market risk, and operational risk.

Liquidity risk, credit risk, market risk, and operational risk are financial risks that often accompany a company's operations and cannot be ignored. Liquidity risk refers to the risk that a company may not be able to obtain sufficient funds at a reasonable cost in the short term to meet its financial obligations, which may lead to a break in the company's funding chain and affect normal operations. Credit risk involves the possibility of default by borrowers or counterparties, which may cause significant losses to the financial condition of the enterprise. Market risk arises from adverse changes in market factors such as asset prices, interest rates, and exchange rates, which may lead to a decrease in enterprise value or revenue. Operational risk encompasses financial loss risks caused by internal processes, personnel, systems, or external events, which are sudden and unpredictable, posing a threat to the stable operation of the enterprise. Therefore, enterprises need to establish a sound risk management mechanism to comprehensively monitor and effectively manage various financial risks, in order to ensure stable operation and sustainable development.

3.2. Financial Risk Prediction Model

3.2.1. Financial Ratio Analysis

Evaluate the financial health of a company by analyzing its financial indicators such as debt paying ability, profitability, and operational capability.

By conducting in-depth and detailed analysis of a series of financial indicators such as a company's debt paying ability, profitability, and operational capability, we can comprehensively and objectively evaluate the financial health of the company, and provide accurate development strategy recommendations for the company.

Debt paying ability, as a key indicator for evaluating whether a company can repay its debts on time, directly reflects the company's liquidity and debt pressure. By carefully analyzing a company's short-term and long-term solvency, we can gain a clear understanding of its ability to adapt to financial difficulties, as well as whether its debt structure is reasonable and whether there is a risk of excessive borrowing.

Profitability is the core indicator for measuring a company's profitability, directly reflecting its level of profitability and operational efficiency. This indicator not only reflects the company's revenue scale and cost control ability, but also reveals the company's market competitiveness, product pricing strategy, and the effectiveness of sales channels. Through profitability analysis, we can evaluate a company's profit model and growth potential, providing important references for investment decisions.

The operational capability focuses on the asset utilization efficiency and operational management ability of the enterprise, which affects the cost control and market competitiveness of the enterprise. This indicator reveals bottlenecks and problems in the operation process of enterprises by analyzing key operational data such as inventory turnover rate and accounts receivable turnover rate. Through operational capability analysis, we can identify areas for improvement in asset management, supply chain management, and production process optimization for enterprises, providing strong support for enhancing operational efficiency.

Based on the analysis results of these financial indicators, we can obtain a comprehensive and accurate assessment of the financial health status, providing strong data support for the decision-making and development of enterprises. This not only helps companies identify and address potential financial risks in a timely manner, but also provides scientific basis for strategic planning, helping companies move forward steadily in fierce market competition.

3.2.2. Logistic Regression Model

By establishing a regression equation, predict the probability of a company experiencing financial crisis.

By establishing a regression equation, we can effectively predict the probability of a company experiencing financial crisis, which is a scientific and practical method. Firstly, we need to collect financial data related to the enterprise, including income statements, balance sheets, etc. These data are the basis for conducting regression analysis.

Next, we will use statistical and data analysis techniques to process and analyze this data, identifying key factors that affect the financial condition of the enterprise. Then, based on these factors, we construct a regression equation model, which can predict the probability of a financial crisis occurring in a company in the future through the operation of the model.

This method can not only help companies identify potential financial risks in a timely manner, but also provide strong support for their financial decisions. Meanwhile, by continuously optimizing the regression equation model, we can also improve the accuracy of predictions and safeguard the development of enterprises.

4. Methods and Practical Analysis of Enterprise Financial Risk Prediction

There are various methods for predicting financial risks in enterprises, including comparative analysis of financial statement data, prediction of financial indicators, and expert interviews. These methods have their own advantages and disadvantages, and are suitable for predicting financial risks in different contexts.

The most used method is the comparative analysis of financial statement data, which reveals the financial status, operating results, and cash flows of a company through in-depth analysis of its financial statements, in order to predict the financial risks that the company may face. The financial indicator prediction method establishes a correlation model

between financial indicators and financial risks, uses historical data to predict financial indicators, and then evaluates the future financial risks of the enterprise.

The comparative analysis method of financial data is widely used in financial risk management. The data comparison analysis method mainly compares historical data with current data to discover potential risk factors and trend changes.

In financial risk management, the use of data comparative analysis can reveal the differences between the past and present financial conditions of a company, helping managers identify potential risk points and trends. By comparing financial data from different time periods, departments, or business lines, companies can quickly identify abnormal data and conduct in-depth analysis to take timely measures to prevent and resolve financial risks.

In financial risk analysis, this article cleverly uses data comparison analysis method to accurately reveal the differences between the past and present financial conditions of enterprises, which can provide valuable insights for managers. This method compares financial data from different time periods, departments, or business lines to visually demonstrate the changes and fluctuations in the operation process of the enterprise.

Based on this in-depth insight, enterprises can take timely measures, such as adjusting business strategies, optimizing resource allocation, or strengthening internal controls, to effectively prevent and resolve potential financial risks. The application of this data comparison analysis method not only enhances the risk management capability of enterprises, but also lays a solid foundation for their stable development.

In addition, this article closely integrates data comparison analysis with various other analysis tools and methods, such as ratio analysis, trend analysis, structural analysis, etc., aiming to comprehensively improve the accuracy and effectiveness of financial risk management. This comprehensive application not only enriches the perspective of data analysis, but also enhances the sensitivity of risk identification, enabling managers to have a more comprehensive understanding of the financial situation and risk situation of the enterprise.

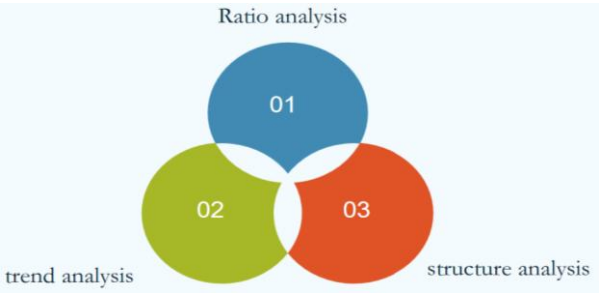

Figure 1. Data comparison analysis method

By using data comparison and analysis methods, managers can reveal the inherent connections and trends between different financial indicators based on accurate data comparison results, thereby formulating more scientific and reasonable risk management strategies. At the same time, by combining methods such as ratio analysis and trend analysis, managers can more accurately evaluate the company's debt paying ability, profitability, and operational efficiency, providing strong support for optimizing financial decisions.

On this basis, enterprises can more effectively avoid financial risks, ensure stable operation and sustainable development. Whether facing fierce market competition challenges or complex internal management needs, data comparison analysis and its organic combination with other analytical tools will bring more stable and sustainable development momentum to enterprises.

In summary, the application of data comparison analysis method in financial risk management has profound significance. It can help enterprises timely identify risks, improve management efficiency, and safeguard the stable development of enterprises.

5. Measurement, Evaluation and Results of Enterprise Financial Risks

In the financial management of enterprises or projects, risk measurement and assessment are a key link that involves qualitative and quantitative analysis of various uncertain factors that may affect financial stability and goal achievement. This process aims to identify, quantify, and prioritize potential financial risk management so that decision-makers can make the best decisions based on the most authentic and comprehensive information.

When conducting financial risk management measurement and evaluation, the first thing to do is to establish a comprehensive risk identification mechanism. Enterprises or projects should systematically identify potential sources of financial risk management through various methods such as historical financial data analysis, industry report research, internal process review, and environmental scanning. The measurement and evaluation of enterprise financial risks should use a combination of qualitative and quantitative analysis methods, with the most used being systematic comparative analysis of enterprise financial statement data. The following are the modules of financial data analysis method used by enterprises in project investment - financial risk probability and return analysis.

Probability is a numerical value used to reflect the likelihood of a random event occurring. Generally, X represents the random event, Xi represents the i-th outcome of the random event, and Pi represents the probability of the i-th outcome occurring.

The probability of a general random event is between 0 and 1, that is, $0 \leq Pi \leq 1$. The larger Pi, the greater the likelihood of the event occurring, and conversely, the smaller Pi, the lower the likelihood of the event occurring.

The sum of the probabilities of all possible outcomes must be 1, that is:

$$\sum_{i=1}^{n} P_i = 1$$

The probability of an event that is certain to occur is 1, and the probability of an event that is certain not to occur is 0.

Probability distribution is a crucial concept in statistics, which describes the probability distribution form of all possible outcomes in a certain sample space. The result of tossing a coin can only be either positive or negative.

(I) Probability distribution of financial risk management

If the various possible results of the company's annual compensation and the corresponding probabilities of the various results are arranged according to certain rules to form a distribution diagram, it is called a probability distribution. There are two types of probability distribution: one is discrete probability distribution; the other is continuous probability distribution.

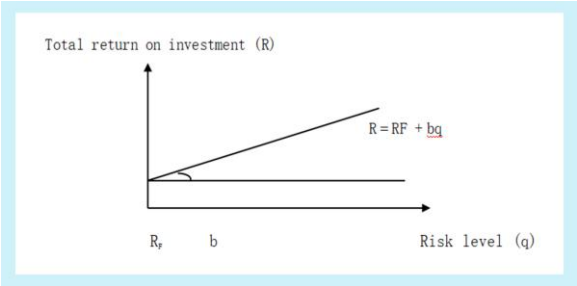

Figure 2. Total return on investment

Discrete probability distribution is a crucial concept in statistics. It describes the probability distribution of all possible results in a certain sample space. Unlike continuous probability distribution, the results of discrete probability distribution can be listed one by one, such as the result of tossing a coin has only two possibilities: heads and tails.

The characteristic of discrete probability distribution is that its probability value can only take a finite or countable number of values. Common discrete probability distributions include binomial distribution, Poisson distribution, geometric distribution, etc. For example, binomial distribution describes the probability of an event occurring exactly k times in a fixed number of independent repeated trials; Poisson distribution is often used to describe the probability distribution of the number of times an event occurs in a fixed time or space.

In practical applications, discrete probability distribution has a wide range of applications. Discrete probability distribution plays an important role in quality management, financial risk assessment, biomedical statistics and other fields. Through the study of discrete probability distribution, we can better understand the nature of the random phenomenon of financial risk, and can coordinate the probability of occurrence, thus providing a scientific basis for decision-making.

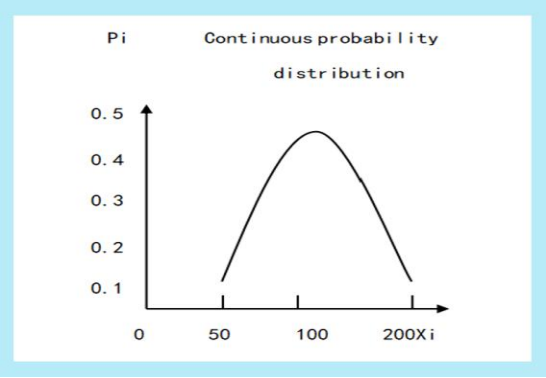

Figure 3. Continuous probability distribution

Risk and return: The relationship between risk return rate, risk return coefficient, and standard deviation can be expressed by the formula: RR=bq. Therefore, without considering the impact of inflation factors, the total return rate of investment is:

R= RF+RR = RF+bq, This relationship is shown in the following figure:

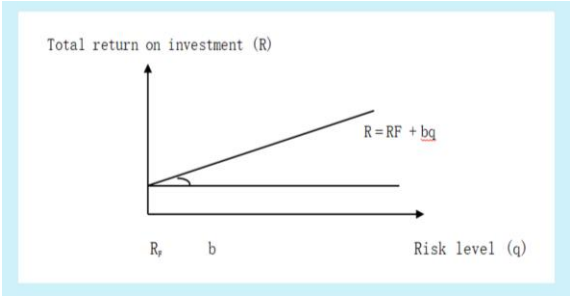

Figure 4. Total return on investment

(II) Calculation of investment risk value

1. Steps

(1) Determine the various expected future returns of the investment project and their probabilities, and calculate the expected value of future returns;

$$(\bar{EV}) = \sum x_i p_i$$

(2) Calculate the standard deviation (σ) and standard deviation rate (R);

(3) The risk factor should generally be determined based on the risk aversion of all investors in the industry;

(4) Calculate the expected investment risk value of the investment plan;

(5) Compare the expected investment risk value with the investment risk value required by the enterprise. If the expected investment risk value is greater than the required investment risk value, it means that the investment plan has a high risk and a low rate of return, and the plan is not feasible; vice versa.

At the same time, the risk value of enterprise investment refers to the additional returns obtained by investors who take risks and invest beyond the time value of funds. The greater the investment risk, the higher the investor's requirement for investment return rate. Its manifestations can be divided into risk reward amount and risk reward rate. Taking a certain technology company as a case study for analysis:

Financial risk measurement results using a certain technology company as an example

Based on the qualitative and quantitative financial data analysis above, to understand the distribution of investment risk management in a certain technology company case, we plan to invest 20 million yuan annually to establish a beverage factory. According to market research, the expected annual returns and their probabilities under three different market conditions are shown in the following table:

Table 1. Market, returns, probability distribution

Sample enterprise market situation, rate of return, probability distribution		
Market Conditions	Estimated annual rate of return (ten thousand yuan)	Probability
Prosperity	600	0.2
generally	400	0.5
Oversupply	200	0.3

The market situation, profit situation, and probability data distribution of a certain technology investment and establishment beverage factory project. When in the stage of market prosperity, the enterprise's profit reaches 6 million yuan, and the risk probability is 0.2; In the normal stage of market demand, the profit reaches 4 million, with a risk probability of 0.5; When the market is oversupplied, the

return is 2 million and the risk probability is 0.3. It can be seen that as the market changes, the return and risk probability of this investment also change.

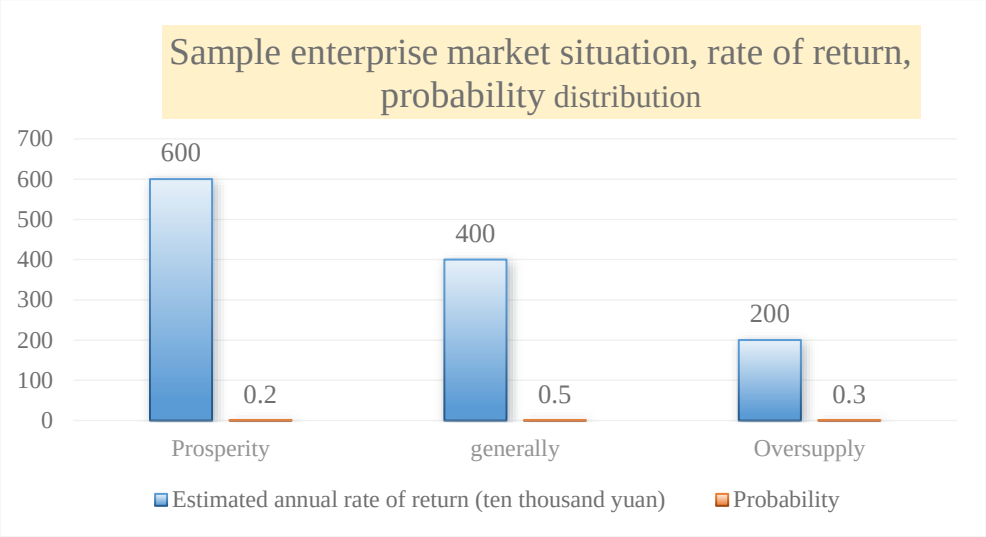

Figure 5. Sample enterprise market situation, rate of return, probability distribution

The analysis of the three-year revenue and probability data of a certain technology company shows that when the revenue reaches 600, the probability is 0.2; when the revenue reaches 400, the probability is 0.5; and when the revenue reaches 200, the probability is 0.3. The probability of risk can be seen from the data graph, and as the revenue changes, the probability of risk also changes accordingly.

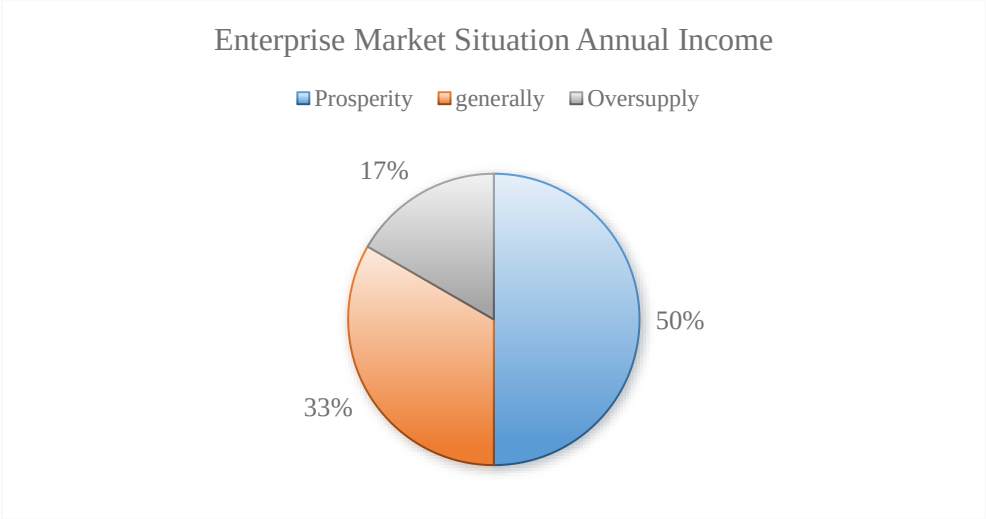

Figure 6. Enterprise Market Situation Annual Income

If the risk coefficient of the beverage industry is 0.4, the planned annual time value of money is 12%.

Requirement: Calculate the expected risk value of the investment plan for establishing a beverage factory for the company and evaluate whether the plan is feasible. Evaluate the plan from the following aspects: calculate the expected value of future returns on the investment plan; Calculate the standard deviation and standard deviation rate of the investment plan; Calculate the risk value of the investment plan.

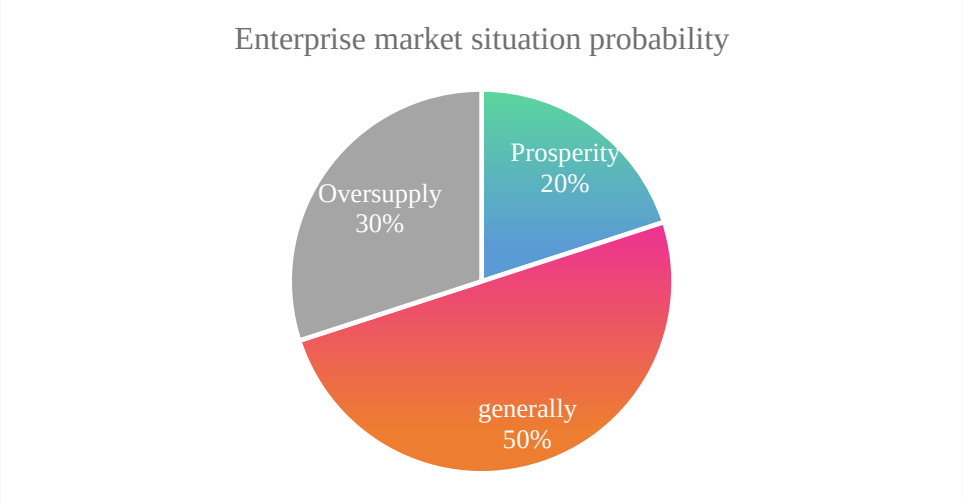

Figure 7. Enterprise market situation probability

Based on the analysis of market returns and probability data above, the probability is 0.2 when the return reaches 600, 0.5 when the return is 400, and 0.3 when the return is 200. If the risk coefficient of the beverage industry is 0.4, the planned annual time value of money is 12%.

By using the relationship between the risk return rate, risk return coefficient, and standard deviation rate mentioned above, the expected value of future returns can be calculated without considering the impact of inflation. The standard deviation can then be calculated, and finally, the expected investment risk value of the investment plan can be determined.

We calculate the expected risk value of establishing a beverage factory investment plan for a certain technology and evaluate whether the plan is feasible.

Table 2. Analysis of Guangzhou Xinzhihui Investment Risk Management Situation

Analysis of Guangzhou Xinzhihui Investment Risk Management Situation		
serial number	Project name	Investment risk analysis
1	Analysis: (1) Calculate the estimated value of future income from the investment plan	600X0.2+400X0.5+200X0.3=380 (万元)
2	(2) Calculate the standard deviation and standard deviation rate of the investment plan	
3	standard deviation	$\sqrt{(600-380)^2 \times 0.2+(400-380)^2 \times 0.5+(200-380)^2 \times 0.3}=140$
4	standard deviation rate	=140/380=36.84%
5	(3) Calculate the risk value of the investment plan	
6	expected risk reward ratio	=0.4X36.84%=14.74%
7	expected risk reward	=380X14.74/(12%+14.74%)=209.456 (万元)
8	(4) Calculate the risk value required by the plan	
9	Required risk reward rate = required investment return rate - time value of money	=380/2000-12%=7%
10	required risk reward amount	=380X7%/(12%+7%)=139.992 (万元)
11	(5) Evaluate the plan	
12	Expected risk reward rate (14.74%) > required risk reward rate (7%)	
13	Expected risk reward amount (2.09456 million yuan) > required risk reward amount (1.39992 million yuan)	

This indicates that the investment plan involves much greater risks than required, therefore the investment plan of the aforementioned technology company is not feasible.

From the above sample cases, it can be seen that based on the risk identification results, a combination of qualitative and quantitative methods is used to quantitatively evaluate financial risk management. It can be seen that risk measurement is an essential and important part of the risk

management process. Qualitative evaluation is mainly based on expert experience judgment, scenario analysis, historical case comparison and other methods; Quantitative assessment involves constructing mathematical models to accurately calculate the magnitude and probability of risk occurrence. At the same time, tools such as risk matrix or risk graph should be used to classify and rank risks according to their severity and probability of occurrence, in order to facilitate decision-makers in determining high-risk areas for priority attention and handling. Financial risk management measurement and evaluation not only covers risk identification and quantitative assessment, but also includes risk control and response strategy design. Enterprises or projects should develop corresponding risk prevention measures based on risk assessment results, such as diversifying markets, policy hedging, establishing emergency reserves, implementing strict credit approval processes, optimizing funding structures to reduce financing costs, etc. At the same time, it is necessary to continuously monitor and monitor risk indicators in real time, flexibly adjust risk management strategies, and ensure the smooth achievement of financial goals.

In addition, the financial risk management measurement and evaluation system should also keep pace with the times and constantly adapt to changes in internal and external environments. Enterprises or projects should establish a mechanism for self-improvement and improvement, regularly review and update risk databases, and conduct periodic risk training and drills to enhance the risk awareness and response capabilities of all employees.

Although there has been some progress in the theory and practice of enterprise financial risk prediction, it still faces many challenges in practical applications. On the one hand, the variability of the market environment makes financial risk prediction more complex and difficult; On the other hand, factors such as the financial condition and business strategy of the enterprise itself can also affect the accuracy and reliability of the forecast results.

To address these challenges, enterprises should take the following measures: firstly, strengthen risk awareness, establish sound risk management systems and internal control systems; Secondly, improving data quality to ensure the accuracy and completeness of financial data; The third is to strengthen talent cultivation and technology introduction, and enhance the professional level and ability of financial risk prediction; Fourthly, establish a risk warning mechanism to promptly identify and respond to potential financial risks. To further improve the quality of decision-making and risk prevention level, enterprises or projects should strengthen communication and collaboration with other departments, break down information silos, and achieve deep integration of financial information with data from other business areas, in order to better serve the strategic decision-making and sustainable healthy development of enterprises.

6. Conclusion

In the process of improving and optimizing the financial risk management warning indicator system, enterprises should fully consider the impact of internal and external environments. In addition to considering financial factors, attention should also be paid to the impact of non-financial factors such as market trends and policy changes on the financial situation of enterprises. By comprehensively considering various factors, enterprises can build a more comprehensive and accurate financial risk management warning indicator system. Enterprises should actively introduce advanced information technology methods to achieve the informatization and intelligent management of the financial risk management warning indicator system. By building a powerful data analysis and mining platform, real-time capture and in-depth analysis of various financial and non-financial data can automatically identify potential risk signals, thereby ensuring the timeliness and accuracy of warning information.

In addition, enterprises should strengthen their internal audit and supervision mechanisms, regularly conduct independent evaluations and reviews of the effectiveness of the financial risk management warning indicator system, and ensure the quality and efficiency of the warning system's operation. At the same time, regular training activities should be organized to enhance the understanding and application ability of financial management personnel towards early warning systems, ensuring that they can proficiently use this system to identify risks, support decision-making, and promote continuous optimization of enterprise financial management.

In order to continuously improve the ability of financial risk management warning, enterprises also need to establish a normalized feedback and improvement mechanism. Encourage employees to actively participate in risk warning work, provide feedback on problems in the warning indicator system, and make timely adjustments and improvements based on feedback and suggestions to adapt to the actual needs of enterprise development and the constantly changing market environment.

Enterprise financial risk prediction is an important component of enterprise risk management, which is of great significance for ensuring the safety of enterprise funds, promoting sustainable development, and enhancing market competitiveness. This article conducts in-depth research and analysis on the theoretical basis, methods, practices, challenges, and countermeasures of enterprise financial risk prediction. In future research, more efficient and accurate financial risk prediction methods and technological means can be further explored to provide stronger support for enterprise risk management.

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